

Board of Education Meeting

- **2018-19 Budget Draft – 2nd Part**
- **Library**
- **Cafeteria**
 - **Phase 2's**
- **Bond Refunding**

2019-2020 Budget Draft

Summary of Expenses

	2018-2010 Budget	2019-2020 Draft	Increase (Decrease)
Curriculum Development / Supervision	\$1,048,115	\$1,090,847	\$42,732
Research, Planning Eval. / Inservice Training	241,849	247,663	5,814
Teaching	7,332,920	7,366,147	33,227
Special Education	3,270,428	3,315,272	44,844
Occupational Education / Summer School / Adult Education	690,966	732,373	41,407
Library & AV	172,422	181,229	8,807

2019-2020 Budget Draft

Summary of Expenses

	2018-2019 Budgeted	2019-20 Draft	Increase (Decrease)
Technology	781,296	692,313	(88,983)
Guidance / Health / Psychology / Social Worker	988,080	1,015,230	27,150
Co – Curricular / Athletics	407,625	409,525	\$1,900
Instruction	14,933,701	15,050,601	116,900

Library

	2018-2019 Budgeted	2019-2020 Draft	Increase (Decrease)
Transfer to Library	\$394,410	\$407,299	\$12,889

- **Program highlights**
 - **Increased participation**
 - **Weeding**
 - **Book purchases**
 - **Movie Collection**
 - **Layout**

Cafeteria

	2018-2019 Budgeted	2019-2020 Draft	Increase (Decrease)
Transfer to Cafeteria	\$131,999	\$115,741	(16,258)

- **Student involvement – vending machines, healthy student choices, and student options examples: chicken wing bar, build your own burrito bowl**
- **Enrollment is decreasing but participation is increasing**
- **In house cooking – muffins, pizza, sauces, cookies, and chili**

2019-20 Draft Budget

	<i>Budget 2018-19</i>	<i>Budget Draft 2019-20</i>
ESTIMATED BUDGETED EXPENDITURES	31,936,305	31,510,069
		(\$426,236)
BUDGET DECREASE		1.33%
TOTAL BUDGETED REVENUES*	31,936,305	31,611,393
SURPLUS / (DEFICIT)		\$101,324
(State Aid based on Governors Proposal)		
(1.46% Tax Levy Increase)		
* Appropriated Fund Balance same as last year		

Phase 2's

2019-2020 Phase 2 Costs

Phase 1 Proposals	2019-2020 Budget impact
MED Enrichment Class (0.50 FTE)	\$36,410 - \$49,572
Spanish Enrichment (6th period stipend, supplies)	\$4,500
Middle School Designs & Production Class	\$2,800
High School Theater Production Course	\$1,000
Special Education Teacher (1.0 FTE)	\$60,803 - \$73,965
Total Budget Impact	\$105,513 - \$131,837

Bond Refunding

- **Refund 2009 Bonds - \$2,595,000**
 - **Average coupon – 3.62%**
- **New amount of refunded bonds -\$2,695,000**
- **Cost of issuance - \$45,000 (Rating, Legal, Advisor)**
 - **Underwriters discount, June interest payment**
- **Interest Cost – 2.15%**
- **Total Budget Savings - \$69,274**
- **Net Present Value Savings - \$67,321**

Bond Refunding Savings

Annual Budgetary Savings

Year	Prior Debt Service	Refunding Debt Service	Savings
Fiscal Year 2019	\$379,903	\$376,864	\$3,038
Fiscal Year 2020	\$424,755	\$413,935	\$10,821
Fiscal Year 2021	\$428,888	\$417,312	\$11,576
Fiscal Year 2022	\$427,008	\$415,396	\$11,612
Fiscal Year 2023	\$424,058	\$413,312	\$10,746
Fiscal Year 2024	\$425,188	\$415,941	\$9,247
Fiscal Year 2025	\$425,375	\$413,141	\$12,235
Total	\$2,935,173	\$2,865,898	\$69,274